(d) the steps taken by his Ministry to disband such a practice for future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) The information is being collected and will be placed on the Table of the House.

Inter-linking of branches of Insurance Companies

2190. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether an insured person is at liberty to pay his insurance premium at any branch of the concerned insurance company anywhere in India on account of inter-linking of the branches through internet;

(b) if so, the details in this regard;

(c) whether it is a fact that certain insurance companies insist on the customers paying their insurance premium only at the branch where the insurance was taken on the pretext of network problems; and

(d) if so, what measures are taken to ensure that insurance companies do not deprive the customers of such facilities and cause inconvenience to them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. The Life Insurance Companies have introduced the facilities to enable policy holders to pay renewal premium at any branch within the country. The branch offices of Life Insurance Companies are inter-connected to the central policy administration system to facilitate such payment.

In case of non-life insurance companies, insurance cover can be purchased from any branch within the country. However, the public sector insurers do not have the facility of payment of premium at any branch.

(c) Policy holders are not insisted to pay insurance premium at the parent branch where it is a part of the network. However, where the branch is not a part of the network, premium has to be paid at or sent to the parent branch only.

(d) LIC has already initiated necessary steps to connect the remaining branches through the network.

Low growth in sales of consumer goods

2191. SHRI DEVDAS APTE: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that growth in sales of consumer goods this year was less than 2 per cent whereas sensex scaled highest ever; and

(b) what are Government's comments on this upward trend in Indian economy *vis-a-vis* consumer downtrend?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) As per the index of industrial production, during the first half of 2005-06, consumer goods — both durables and non-durables—have maintained the impressive double-digit growth rates of the last two years. Surveys of major companies in the consumer goods sector also indicate a good performance this year. The stock markets have also shown an upward trend in the recent past. The movement of index of share prices is a function of changes in investment arising out of the perception about the economy and/or a sector or the stocks constituting the index. Besides, the movement of stock indices also depends on various domestic and international events, market sentiments, corporate performance, and the fundamentals of the economy. The Securities and Exchange Board of India (SEBI) is keeping a constant vigil on the markets. As a part of its surveillance activities, SEBI has taken several measures, which, *inter-alia*, include shifting of several scrips to trade-to-trade segment, imposition of circuit filters/price bands on several scrips, and advising the stock exchanges to take action wherever warranted to protect investors interest.

Loans on Higher Interest Rates to SSI

†2192. SHRI DEVDAS APTE: Will the Minister of FINANCE be pleased to state:

(a) whether big companies are being providing loans on lesser

† Original notice of the question was received in Hindi.